

Message Text

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11

ACTION AF-18

INFO OCT-01 EUR-25 ISO-00 CIAE-00 DODE-00 PM-07 H-03

INR-10 L-03 NSAE-00 NSC-07 PA-04 RSC-01 PRS-01 SP-03

SS-20 USIA-15 EB-11 TRSE-00 OMB-01 AID-20 XMB-07

OPIC-12 FRB-02 DRC-01 /172 W
----- 018241

R 041230Z JUN 74

FM AMCONSUL LOURENCO MAAQUES

TO SECSTATE WASHDC 2607

INFO AMCONSUL LUANDA

AMEMBASSY LISBON

LIMITED OFFICIAL USE LOURENCO MARQUES 0432

E.O. 11652: N/A

TAGS: AFIN, EAID, AO, PO, MZ

SUBJECT: FINANCIAL ASSISTANCE FOR MOZAMBIQUE

REF: LOURENCE MARQUES 194

1. ANTONIO DE ALMEIDA, OUTGOING VICE PRESIDENT OF CREDIT INSTITUTE, INFORMED US THAT MOZAMBIQUE WILL SOON RECEIVE 1.5 MILLION CONTO LOAN (US \$60 MILLION) FROM ANGOLA. REMAINING PORTION OF 3.5 MILLION CONTO LOAN (US \$140 MILLION) APPROVED BY FORMER PORTUGUESE GOVERNMENT TO HELP FINANCE MOZAMBIQUE IMPORTS WILL ALSO BE FORTHCOMING. BOTH LOANS WILL HELP EASE FINANCIAL CRUNCH (AGGRAVATED BY RECENT CURTAILMENT OF FOREIGN SUPPLIER CREDITS) ON MOZAMBIQUE IN 1974.

2. LOOKING INTO FUTURE, ALMEIDA PREDICTS IT WILL BECOME INCREASINGLY MORE DIFFICULT FOR MOZAMBIQUE TO OBTAIN FINANCIAL ASSISTANCE FROM PORTUGAL, WHICH WILL BE IN SUCH FINANCIAL STRAITS THAT IT WILL NEED TO SEEK FOREIGN CREDITS ITSELF. MOZAMBIQUE, THEREFORE, WILL HAVE TO TURN TO CHINA,
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SOVIET UNION, OR U.S. FOR FINANCING.

3. COMMENT: INCREASING NUMBER OF PEOPLE HAVE BEEN EX-PRESSING A) DOUBT PORTUGAL WILL EITHER HAVE CAPABILITY OR DESIRE TO CONTINUE SUPPORTING ECONOMIC DEVELOPMENT EFFORTS IN MOZAMBIQUE; AND B) OPTIMISM THAT MOZAMBIQUE, ONCE INDEPENDENT, WILL OBTAIN MORE EFFECTIVE ASSISTANCE FROM OTHER SOURCES.

REED

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FOREIGN ASSISTANCE
Control Number: n/a
Copy: SINGLE
Draft Date: 04 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: cunninfx
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974LOUREN00432
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740142-0354
From: LOURENCO MARQUES
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740677/aaaacoqn.tel
Line Count: 69
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: LOURENCE MARQUES 194
Review Action: RELEASED, APPROVED
Review Authority: cunninfx
Review Comment: n/a
Review Content Flags:
Review Date: 30 MAY 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <30 MAY 2002 by boyleja>; APPROVED <19 FEB 2003 by cunninfx>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: FINANCIAL ASSISTANCE FOR MOZAMBIQUE
TAGS: AFIN, EAID, AO, PO, MZ, (ALMEIDA, ANTONIO DE)
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005